

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 986 - SB 1060

February 10, 2021

SUMMARY OF BILL: Decreases from 90 to 60 days, the timeframe a signed statement from a resale telecommunications dealer to the Commissioner of the Department of Revenue (DOR) may cover regarding sales taxes collected but not yet remitted as a result of refunds occurring during that 60-day timeframe.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Decreasing the timeframe by 30 days has no impact on the amount or size refunds occurring to the dealers; therefore, any impact to sales tax collections or refunds is estimated to be not significant.
- Any increase in workload to DOR as a result of more filings from reducing the timeframe is estimated to be absorbable within existing DOR staff and resources, without a significant increase in state expenditures.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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